



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Notice of Intent to Renew Collection, Regulations Governing Bankruptcies of Commodity Brokers

Agency: Commodity Futures Trading Commission.

Action: Notice

SUMMARY: The Commodity Futures Trading Commission (CFTC) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (PRA), 44 U.S.C. 3501 et seq., Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on collections of information provided for by Regulations Governing Bankruptcies of Commodity Brokers.

DATES: Comments must be submitted on or before **[insert date 60 days after publication]**.

ADDRESSES: Comments may be mailed to Robert Wasserman, Division of Clearing & Risk, Commodity Futures Trading Commission, 1155 21st Street, NW, Washington, DC 20581.

FOR FURTHER INFORMATION CONTACT: Robert Wasserman, (202) 418-5092; FAX: (202) 418-5547; e-mail: rwasserman@cftc.gov.

SUPPLEMENTARY INFORMATION: Under the PRA, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit

reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.

With respect to the following collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

Regulations Governing Bankruptcies of Commodity Brokers, OMB control number 3038-0021--Extension.

This collection of information involves recordkeeping and notice requirements in the CFTC's bankruptcy rules for commodity broker liquidations, 17 CFR Part 190. These requirements are intended to facilitate the effective, efficient, and fair conduct of liquidation proceedings for commodity brokers and to protect the interests of customers in these proceedings. Commodity

broker liquidations occur at unpredictable and irregular intervals; for purposes of estimating information collection burden this notice assumes an average of one commodity broker liquidation every three years. The CFTC further notes that the information collection burden will vary in particular commodity broker liquidations depending on the size of the commodity broker, the extent to which accounts are able to be quickly transferred, and other factors specific to the circumstances of the liquidation. The Commission estimates the average burden of this collection of information as follows:

Rule 190.02(a)(1)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 2
Estimated Hours per Response: .5
Estimated Total Hours per Year: .33

Rule 190.02(a)(2)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 1
Estimated Hours per Response: 2
Estimated Total Hours per Year: .67

Rule 190.02(b)(1)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 4
Estimated Hours per Response: 1
Estimated Total Hours per Year: 1.32

Rule 190.02(b)(2)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 10,000
Estimated Hours per Response: .1
Estimated Total Hours per Year: 330

Rule 190.02(b)(3)

Estimated Respondents or Recordkeepers per Year: .05 (rarely if ever occurs)
Estimated Reports Annually per Respondent or Recordkeeper: 10,000

Estimated Hours per Response: .2
Estimated Total Hours per Year: 100

Rule 190.02(b)(4)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 10,000
Estimated Hours per Response: .2
Estimated Total Hours per Year: 660

Rule 190.02(c)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 10
Estimated Hours per Response: 10
Estimated Total Hours per Year: 33

Rule 190.03(a)(1)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 20,000
Estimated Hours per Response: .01
Estimated Total Hours per Year: 66

Rule 190.03(a)(2)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 20,000
Estimated Hours per Response: .02
Estimated Total Hours per Year: 132

Rule 190.04(b)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 40,000
Estimated Hours per Response: .01
Estimated Total Hours per Year: 132

Rule 190.06(b)

Estimated Respondents or Recordkeepers per Year: .33
Estimated Reports Annually per Respondent or Recordkeeper: 1
Estimated Hours per Response: 1
Estimated Total Hours per Year: .33

Rule 190.06(d)

Estimated Respondents or Recordkeepers per Year: 125
Estimated Reports Annually per Respondent or Recordkeeper: 1000
Estimated Hours per Response: .05
Estimated Total Hours per Year: 6250

Rule 190.10(c)

Estimated Respondents or Recordkeepers per Year: 125
Estimated Reports Annually per Respondent or Recordkeeper: 1000
Estimated Hours per Response: .05
Estimated Total Hours per Year: 6250

There are estimated to be no capital costs or operating and maintenance costs associated with this collection.

Dated: December 23, 2011

David Stawick

Secretary of the Commission.

[FR Doc. 2011-33474 Filed 12/28/2011 at 8:45 am; Publication Date: 12/29/2011]